

BOARD BILL NO. 127

INTRODUCED BY: ALDERWOMAN PHYLLIS YOUNG

AN ORDINANCE RECOMMENDED BY THE PARKING COMMISSION OF THE CITY OF ST. LOUIS AND AUTHORIZING AND DIRECTING THE CITY, ACTING THROUGH THE TREASURER OF THE CITY IN HER CAPACITY AS SUPERVISOR OF PARKING METERS, TO ISSUE A SUBORDINATED PARKING REVENUE BOND, SERIES 2013A, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$1,500,000; SETTING FORTH CERTAIN TERMS AND CONDITIONS RELATIVE TO SUCH BOND; APPOINTING A BOND REGISTRAR AND PAYING AGENT IN CONNECTION WITH THE BOND; APPROVING AND AUTHORIZING THE EXECUTION OF A SUPPLEMENTAL TRUST INDENTURE NO. 3, A CONTINUING DISCLOSURE AGREEMENT, IF REQUIRED, AND A TAX COMPLIANCE AGREEMENT; AUTHORIZING THE NEGOTIATED SALE OF THE BOND AND THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT; THE TAKING OF OTHER ACTIONS, AND THE EXECUTION AND APPROVAL OF OTHER DOCUMENTS, AS ARE NECESSARY OR DESIRABLE TO CARRY OUT AND COMPLY WITH THE INTENT HEREOF; AUTHORIZING THE REIMBURSEMENT OF CERTAIN AMOUNTS PREVIOUSLY EXPENDED ON THE PROJECT TO BE FINANCED WITH THE PROCEEDS OF THE BOND; AND CONTAINING A SEVERABILITY CLAUSE.

WHEREAS, the City of St. Louis, Missouri (the “City” or the “Issuer”), acting through the Treasurer acting in her capacity as Supervisor of Parking Meters (the “Treasurer”) (the “Issuer”) is authorized under the laws of the State of Missouri, including Section 82.485, Revised Statutes of Missouri (2000), as amended (the “Act”), to issue revenue bonds and pledge parking assets, including real property and future revenue, for the purpose of financing capital improvements; and

WHEREAS, such revenue bonds will be issued pursuant to a Trust Indenture among the City, the Parking Commission and UMB Bank, N.A. (the “Trustee”) dated as of December 1, 2006 (the “Original Indenture”) and any applicable supplemental indenture; and

WHEREAS, the City deems it advisable for the general welfare of the people residing and working in the City to now issue not to exceed \$1,500,000 aggregate principal amount of subordinated bonds (the “Series 2013A Bonds”) under the Original Indenture and a Supplemental Trust Indenture No. 3 dated as of the first day of the month in which the Series 2013A Bonds are issued (the “Supplemental Indenture”) among the City, the Parking Commission and the Trustee to

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Sponsor: Alderwoman Phyllis Young

(a) finance the costs of the hereinafter defined Series 2013 Project, and (b) pay the costs of issuance with respect to the Series 2013A Bonds; and

WHEREAS, in connection with the issuance of the Series 2013A Bonds it is necessary and desirable that the City, as issuer, enter into certain agreements including, without limitation, the Supplemental Indenture, the Purchase Contract dated as of the date of the sale of the Series 2013A Bonds between the City and the purchaser identified therein (the "Purchase Contract"), a Continuing Disclosure Agreement, if required by SEC Rule 15e2-12, dated as of the first day of the month in which the Series 2013A Bonds are issued, between the City and UMB Bank, N.A., as dissemination agent (the "Continuing Disclosure Agreement") and a Tax Compliance Agreement dated as of the first day of the month in which the Series 2013A Bonds are issued, between the City and the Trustee (the "Tax Compliance Agreement") and that the City execute certain other documents; and

WHEREAS, the Series 2013A Bonds shall state that such bonds do not constitute an indebtedness of the City, the State of Missouri or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction and that the taxing power of the City, the State of Missouri or any political subdivision thereof is not pledged to the payment of the principal of, premium, if any, or interest on the Series 2013A Bonds;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS FOLLOWS:

Section One. Definitions. As used in this Ordinance, "Series 2013 Project" has the following meaning, and any other capitalized terms used herein shall have the meanings assigned to such terms in the Original Indenture:

"Series 2013 Project" means the acquisition of the Cupples 7 building situated at 1014 Spruce Street, in the City of St. Louis, Missouri, and the subsequent demolition of the building and the landscaping and improvement of the site.

Section Two. Findings, Determinations and Declarations. The Board of Aldermen hereby finds, determines and declares as follows:

1 (a) The issuance of the Series 2013A Bonds, the sale and delivery thereof
2 through a negotiated sale and the use of the proceeds thereof to (i) finance the Series 2013 Project,
3 and (ii) pay costs of issuance of the Series 2013A Bonds is necessary and desirable for the general
4 welfare of the City.

5 (b) In approving the issuance of the Series 2013A Bonds and the sale and
6 delivery thereof, it is the intention of the Board of Aldermen, that:

7 (i) the aggregate principal amount of Series 2013A Bonds shall not
8 exceed the amount set forth in Section Three hereof;

9 (ii) this Ordinance authorizes the issuance and sale of the Series 2013A
10 Bonds only.

11 **Section Three. Authorization of the Series 2013A Bonds.**

12 (a) The Board of Aldermen, acting as the governing authority of the City and on
13 the recommendation of the Parking Commission, does hereby authorize the City, as the Issuer, to
14 issue the Series 2013A Bonds in an aggregate principal amount not to exceed \$1,500,000, the
15 proceeds of which Series 2013A Bonds shall be used to finance the Series 2013 Project, and for the
16 other purposes stated in Section 2(a) above, and which Series 2013A Bonds shall be sold by a
17 negotiated sale.

18 (b) The Series 2013A Bonds shall: (i) have a final maturity of not more than
19 30 years from the date of issuance; (ii) bear rates of interest at not more than the rates permitted by
20 applicable Missouri law; (iii) be expressly subordinate and junior in right of payment to all other
21 Bonds authorized by and at any time issued, authenticated and Outstanding under the Original
22 Indenture and shall not be, nor be deemed to be, "Bonds," as defined in the Original Indenture; and
23 (iv) be sold at par. Subject to the provisions of this Ordinance, the Series 2013A Bonds shall be
24 dated, mature, appear in such denominations, bear interest at such times and have such other terms
25 and provisions as provided in the Supplemental Indenture.

1 (c) The payment of the costs of issuance of the Series 2013A Bonds out of the
2 proceeds of the sale of such Series 2013A Bonds, and out of other available funds, is hereby
3 approved on behalf of the City. The Treasurer, with the approval of the Parking Commission, shall
4 enter into all contracts incident to the issuance and sale of the Series 2013A Bonds and the
5 completion of the Series 2013 Project, and shall approve the payment by the Trustee of all costs
6 incurred in connection with such issuance and sale of the Series 2013A Bonds and the completion
7 of the Series 2013 Project.

8 **Section Four. Manner of Sale of the Series 2013A Bonds; Application of Proceeds.**

9 The Series 2013A Bonds may be sold at a negotiated sale at the best price obtainable as the Mayor,
10 the Comptroller and the Treasurer shall determine in their sole discretion, subject to the interest rate
11 and par value limitations set forth in Chapter 108.170, Revised Statutes of Missouri, as amended.
12 The proceeds of the sale of the Series 2013A Bonds shall be applied by the City simultaneously
13 with the delivery of the Series 2013A Bonds in accordance with the provisions of the Supplemental
14 Indenture.

15 **Section Five. Limited Obligations.** The Series 2013A Bonds and the interest thereon: (a)
16 shall be limited obligations of the Issuer payable solely out of the Pledged Revenues received by the
17 Trustee; (b) shall not constitute an indebtedness of the City, the State of Missouri or any political
18 subdivision thereof within the meaning of any constitutional or statutory debt limitation or
19 restriction; and (c) shall not be backed by the taxing power of the City, the State of Missouri or any
20 political subdivision thereof.

21 **Section Six. Appointment of Trustee for Series 2013A Bonds.** The Board of Aldermen
22 of the City hereby authorizes and directs the appointment of the Trustee as the trustee, bond
23 registrar and paying agent for the Series 2013A Bonds. Such appointments shall be effective
24 immediately upon the filing of the Supplemental Indenture with the Trustee.

25 **Section Seven. Approval of Bond Documents.**

(a) Series 2013A Bonds. The bond form for the Series 2013A Bonds attached hereto as an exhibit to the Supplemental Indenture is hereby approved on behalf of the City. The proper officials of the City are hereby authorized and directed to execute and deliver the Series 2013A Bonds on behalf of the City in the manner provided in the Supplemental Indenture in such form and with such changes, modifications or completions thereof, not inconsistent with the provisions of this Ordinance, as the City officials executing the same shall approve, and the signatures of the City officials executing the same shall be conclusive as to their approval of such changes, modifications or completions on behalf of the City. If any of the officials who shall have signed or sealed any of the Series 2013A Bonds shall cease to be such officials of the City before the Series 2013A Bonds so signed and sealed have been actually authenticated by the Trustee as specified in the Original Indenture or delivered by the City, the Series 2013A Bonds nevertheless may be authenticated, issued and delivered with the same force and effect as though the person or persons who signed or sealed such Series 2013A Bonds had not ceased to be such official or officials of the City; and any such Series 2013A Bonds also may be signed and sealed on behalf of the City by those persons who, at the actual date of the execution of such Series 2013A Bonds, shall be the proper officials of the City, although at the date of such Series 2013A Bonds any such person shall not have been such official of the City.

(b) Supplemental Indenture. The Supplemental Indenture, in the form attached hereto as Exhibit A, is hereby approved on behalf of the City. The Mayor, the Comptroller, the Treasurer, with the advice as to form of the City Counselor, and other appropriate City officials are hereby authorized and directed to execute and deliver the Supplemental Indenture in such form and with such changes, modifications or completions thereof, not inconsistent with the provisions of this Ordinance, including, without limitation, and subject to Section 5 hereof, changes to include a Deed of Trust or a Financing Lease with respect to the Series 2013 Project site, if required, as security for the Series 2013A Bonds, as the City officials executing the same shall approve, and the Registrar is hereby authorized and directed to affix the corporate seal of the City thereto and to attest the same,

1 and the signatures of the City officials executing the same shall be conclusive as to their approval of
2 such changes, modifications or completions on behalf of the City.

3 (c) Purchase Contract. The Mayor, the Comptroller, the Treasurer, with the
4 advice as to form of the City Counselor, and other appropriate City officials are hereby authorized
5 and directed to execute and deliver the Purchase Contract, in such form not inconsistent with the
6 provisions of this Ordinance, as the City officials executing the same shall approve, and to take such
7 further actions and to execute and deliver such other documents as are required by the City
8 thereunder with the signature of the City officials executing the same to be conclusive of approval
9 of such other documents by the City.

10 (d) Continuing Disclosure Agreement. The Mayor, the Comptroller, the
11 Treasurer, with the advice as to form of the City Counselor, and other appropriate City officials are
12 hereby authorized and directed, if required by SEC Rule 15e2-12, to execute and deliver a
13 Continuing Disclosure Agreement in such form and with changes, modifications or completions
14 thereof, not inconsistent with the provisions of this Ordinance, as the City officials executing the
15 same shall approve, and the signatures of the City officials executing the same shall be conclusive
16 as to their approval of the Continuing Disclosure Agreement by the City.

17 (e) Tax Compliance Agreement. The Mayor, the Comptroller, the Treasurer,
18 with the advice as to form of the City Counselor, and other appropriate City officials are authorized
19 and directed to execute and deliver the Tax Compliance Agreement in such form, not inconsistent
20 with the provisions of this Ordinance, as the City officials executing the same may approve, with
21 such changes, modifications or completions thereof, as the Mayor, the Comptroller and the
22 Treasurer, with the advice as to form of the City Counselor, shall approve, and the Registrar is
23 hereby authorized and directed to affix the corporate seal of the City thereto and to attest the same,
24 and the signatures of the City officials executing the same shall be conclusive as to their approval of
25 such documents on behalf of the City.

1 **Section Eight. Incorporation of Exhibits.** Exhibit A to this Ordinance is incorporated
2 herein and made part of this Ordinance by this reference.

3 **Section Nine. Further Authority.** The City shall, and the Mayor, the Comptroller, the
4 Treasurer, with the advice as to form of the City Counselor, and other appropriate officials, agents
5 and employees of the City are hereby authorized to take such further actions and execute such other
6 documents as may be necessary or desirable to carry out, comply with and perform the duties of the
7 City. The Parking Commission, the Treasurer and the City, after advising and consulting with the
8 Board of Estimate and Apportionment, shall be authorized to take all measures consistent herewith
9 and with the Original Indenture and the Supplemental Indenture deemed necessary to generate the
10 projected Pledged Revenues necessary to maintain the debt service coverage ratio required by the
11 Original Indenture.

12 **Section Ten. Reimbursement of Prior Expenditures.** The Treasurer has heretofore
13 temporarily advanced funds to pay costs incurred in connection with the Series 2013 Project, with
14 the expectation and desire that such advances be reimbursed from the proceeds of the Series 2013A
15 Bonds. Reimbursement of such costs is hereby approved, conditioned upon receipt from the
16 Treasurer of an accounting for such prior expenditures accompanied by appropriate supporting
17 documents. This Ordinance will express the "official intent" of the City that such project costs be
18 reimbursed from the proceeds of the Series 2013A Bonds, and the proper officials shall take all
19 steps necessary to meet the requirements of U.S. Treasury Regulations Section 1.150-2 (or
20 successor provisions) promulgated under the Internal revenue Code of 1986, as amended.

21 **Section Eleven. Severability.** The sections of this Ordinance shall be severable. In the
22 event that any section of this Ordinance is found by a court of competent jurisdiction to be invalid,
23 the remaining sections of this Ordinance shall be valid, unless the court finds the valid sections of
24 this Ordinance are so essentially and inseparably connected with, and so dependent upon the void
25 section that it cannot be presumed that the Board of Aldermen would have enacted the valid section

- 1 without the void ones; or unless the court finds the valid sections, standing alone, are incomplete
- 2 and incapable of being executed in accordance with legislative intent.

SUPPLEMENTAL TRUST INDENTURE NO. 3

Dated as of _____, 2013

Among

**THE CITY OF ST. LOUIS, MISSOURI,
Acting through the Treasurer of the City of St. Louis, Missouri
in her capacity as Supervisor of Parking Meters,**

THE PARKING COMMISSION OF THE CITY OF ST. LOUIS, MISSOURI,

And

**UMB BANK, NA.,
as Trustee**

THE CITY OF ST. LOUIS, MISSOURI

**\$1,500,000
Subordinated Parking Revenue Bond
Series 2013A**

SUPPLEMENTAL TRUST INDENTURE NO. 3

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Exhibit A - Form of Series 2013A Bond

SUPPLEMENTAL TRUST INDENTURE NO. 3

This **SUPPLEMENTAL TRUST INDENTURE NO. 3** dated as of _____, 2013 ("**Supplemental Indenture No. 3**"), is entered into among **THE CITY OF St LOUIS, MISSOURI**, a constitutional charter city and political subdivision, acting through the Treasurer of the City in her capacity as Supervisor of Parking Meters (the "**Issuer**"), the **PARKING COMMISSION OF THE CITY OF ST. LOUIS, MISSOURI**, a parking commission established pursuant to the hereinafter defined Act (the "**Parking Commission**"), and **UMB BANK, N.A.**, a national banking association duly organized and existing and authorized to accept and execute trusts of the character herein set out under the laws of the United States of America, and having a corporate trust office located in St. Louis, Missouri, as trustee (the "**Trustee**").

RECITALS

1. This Supplemental Indenture No. 3 supplements the Trust Indenture dated as of December 1, 2006, among the Issuer, the Parking Commission and the Trustee (said Trust Indenture, as originally executed, the "**Original Indenture**", and with all amendments and supplements thereto, including this Supplemental Indenture No. 3, the "**Indenture**"), under which the Issuer from time to time may issue and deliver one or more Series of Bonds for the purpose of (a) paying all or a portion of the Costs of the Project, (b) refunding all or a portion of one or more Series of Bonds then Outstanding or all or a portion of one or more series of bonds issued by the Issuer under a separate indenture to finance a portion of the Parking System, (c) funding reserve deposits and capitalized interest with respect to such Bonds and/or (d) paying Costs of Issuance.

2. Pursuant to the Act and Ordinance No. _____ duly adopted by the Board of Aldermen on _____, 2013 and duly approved by the Mayor on _____, 2013, the Issuer is authorized to issue a Subordinated Parking Revenue Bond under the Original indenture, as supplemented by this Supplemental Indenture No. 3, to be designated Subordinated Parking Revenue Bond, Series 2013A (the "**Series 2013A Bond**"), in the original aggregate principal amount not to exceed \$1,500,000, for the purpose of providing funds to (a) finance the Costs of the Project consisting of the acquisition of the Cupples 7 building situated at 1014 Spruce Street in the City and the subsequent demolition of the building and the landscaping and improvement of the site (the "**Series 2013 Project**"), and (b) pay the Costs of Issuance with respect to the Series 2013A Bond.

3. The Series 2013A Bond will be secured under the Indenture in accordance with the terms and provisions of the Original Indenture applicable to Subordinated Bonds.

4. All acts necessary to make the Series 2013A Bond, when authenticated by the Trustee and issued as provided in the Original Indenture and this Supplemental Indenture No. 3, the valid, legal and binding obligation of the Issuer, and to constitute the Original Indenture as supplemented by this Supplemental Indenture No. 3 a valid, legal and binding pledge and assignment of the property, rights, interests and revenues made therein and herein for the security of the payment of the Series 2013A Bond, have been done and performed, and the execution and delivery of this Supplemental Indenture No. 3 and the execution and issuance of the Series 2013A Bond, subject to the terms of this Supplemental Indenture No. 3, have in all respects been duly authorized by the Issuer.

NOW, THEREFORE, the Issuer covenants and agrees with the Trustee, for the benefit of the Owner of the Series 2013A Bond, that the Series 2013A Bond is to be issued, authenticated and delivered and the Trust Estate is to be held and applied by the Trustee as provided in the Original Indenture, subject to the further covenants, conditions and trusts hereinafter and in the Original Indenture set forth, as follows:

ARTICLE I

DEFINITIONS, AUTHORITY FOR SUPPLEMENTAL INDENTURE NO. 3

Section 101 Definitions of Words and Terms.

For all purposes of this Supplemental Indenture No. 3, except as otherwise provided or unless the context otherwise requires, words and terms used in this Supplemental Indenture No. 3 shall have the meanings set forth in **Section 101** of the Original Indenture and the following meanings set forth in this Section. Any words and terms defined herein that are not already defined in the Original Indenture are intended to supplement the definitions contained therein. Any words and terms defined herein that are already defined in the Original Indenture are intended to replace and supersede such definitions already contained therein for purposes related to the Series 2013A Bond. If any of the following definitions conflict with the definitions already set forth in the Original Indenture, the definitions set forth herein shall take precedence:

“Indenture” means the Original Indenture, as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of the Original Indenture, including this Supplemental Indenture No. 3.

“Initial Advance” means \$_____.

“Issue Date” means the date of issuance of the Series 2013A Bond.

“Original Indenture” means the Trust Indenture dated as of December 1, 2006, among the Issuer, the Parking Commission and the Trustee, as from time to time amended in accordance with the provisions thereof.

“Original Purchaser” means, with respect to the Series 2013A Bond, Pulaski Bank.

“Purchase Contract” means the Bond Purchase Contract dated _____, 2013, between the Issuer and Pulaski Bank.

“Series 2013 Project” has the meaning set forth in Recital paragraph 2.

“Series 2013A Bond” means the Subordinated Parking Revenue Bond, Series 2013A, in the maximum amount of \$1,500,000 bearing interest at a rate of 2.30% per annum, maturing _____, 2023.

“Supplemental Indenture No. 3” means this Supplemental Trust Indenture No. 3 as originally executed by the Issuer, the Parking Commission and the Trustee, and as from time to time amended and supplemented by Supplemental Indentures in accordance with the provisions of the Original Indenture and this Supplemental Indenture No. 3.

“Tax Compliance Agreement” means the Tax Compliance Agreement dated as of _____, 2013 between the Issuer and the Trustee.

“Trustee” means UMB Bank, NA., and its successor or successors and any other corporation or association which at any time may be substituted in its place pursuant to and at the time serving as trustee under the Indenture.

Section 102 Authority for Supplemental Indenture No. 3.

This Supplemental Indenture No. 3 is adopted pursuant to the provisions of the Act, and is supplemental to, and is authorized, executed and delivered in accordance with, **Article II** and **Article XI** of the Original indenture.

ARTICLE II

THE SERIES 2013A Bond

Section 201 Authorization and Terms of Series 2013A Bond.

- (a) *Authorization and Amount.* The Issuer hereby authorizes the issuance of a single Series 2013A Bond under the Original Indenture and by this Supplemental Indenture No. 3 in the total aggregate principal amount not to exceed **\$1,500,000**. The Series 2013A Bond shall be issued as a draw down bond to (A) finance the Costs of the Series 2013 Project, and (B) pay the Costs of Issuance with respect to the Series 2013A Bond.
- (b) *Date and Maturity.* The Series 2013A Bond shall be dated the date of its original issuance and delivery, and shall mature on (subject to prior redemption as provided in **Article III**) _____, 2023.
- (c) *Interest.* The Series 2013A Bond shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) on the unpaid principal balance from time to time outstanding at the rate of 2.30% per annum, payable on _____ and _____ of each year, beginning on _____, 2013.
- (d) *Form and Denominations.* The Series 2013A Bond shall be issuable as a single fully registered bond without coupons in substantially the form set forth in **Exhibit A** attached to this Supplemental Indenture No. 3, with such necessary or appropriate variations, omissions and insertions as are permitted or required by this Supplemental Indenture No. 3. The Series 2013A Bond may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any custom, usage or requirement of law with respect thereto.

The Series 2013A Bond shall be numbered **RA-1**. No “**CUSIP**” identification number is required.

- (e) *Execution and Delivery.* The Series 2013A Bond shall be executed in the manner set forth in **Section 304** of the Original Indenture and delivered to the Trustee for authentication, but prior to or simultaneously with the authentication and delivery of the Series 2013A Bond by the Trustee the documents required by **Section 202** of the Original Indenture shall be filed with the Trustee.

When such documents have been filed with the Trustee, and when the Series 2013A Bond has been executed and authenticated as required by **Section 304** of the Original Indenture, the Trustee shall deliver the Series 2013A Bond to or upon the order of the Original Purchaser, but only upon payment of the Initial Advance on such Series 2013A Bond. The net proceeds of the sale of the Series 2013A Bond paid over to the Trustee shall be deposited and applied as provided in **Article V** of the Original Indenture and **Article IV** of this Supplemental Indenture No. 3.

Section 202 *Paying Agent and Registrar.*

UMB Bank, N.A., is hereby designated as Paying Agent for the purpose of effecting payment of the principal or redemption price of and interest on the Series 2013A Bond and as Registrar.

**ARTICLE III
REDEMPTION OF SERIES 2013A Bond**

Section 301 *Redemption of Series 2013A Bond Prior to Maturity.*

The Series 2013A Bond shall be subject to optional and mandatory redemption prior to maturity in accordance with the applicable terms and provisions contained in this Article and as specified in **Article IV** of the Original Indenture.

Section 302 *Optional Redemption.*

- (a) The Series 2013A Bond will be subject to redemption and payment prior to maturity, at any time, in whole or in part on any date at the Redemption Price of **100%** of the principal amount thereof, plus accrued interest to the redemption date, without premium.
- (b) The Series 2013A Bond will be subject to redemption and payment prior to maturity, at the option and written direction of the Issuer, in whole or in part at any time, at a redemption price equal to 100% of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, on the earliest practicable date upon which notice may be given, from any sale proceeds of the Series 2013 Project site.

Section 303 *Mandatory Redemption.*

The Series 2013A Bond is subject to mandatory redemption without notice on the dates and in the amounts set forth in the table below at a Redemption Price equal to 100% of the principal amount thereof plus accrued interest thereon to the redemption date, without premium.

Date	Amount	Date	Amount
_____, 2014	\$_____	_____, 2019	\$_____
_____, 2015	\$_____	_____, 2020	\$_____
_____, 2016	\$_____	_____, 2021	\$_____
_____, 2017	\$_____	_____, 2022	\$_____
_____, 2018	\$_____	_____, 2023*	\$_____

* Final Maturity

ARTICLE IV

FUNDS AND ACCOUNTS, APPLICATION OF BOND PROCEEDS

Section 401 Establishment of Funds and Accounts.

In addition to the Funds and Accounts established by **Section 501** of the Original Indenture, there are hereby established in the custody of the Trustee the following Accounts and subaccounts with respect to the Series 2013A Bond:

- (a) Within the Project Fund, the Series 2013A Project Account (the “***Series 2013A Project Account***”).
- (b) Within the Costs of Issuance Fund, the Series 2013A Costs of Issuance Account (the “***Series 2013A Costs of Issuance Account***”).
- (c) Within the Subordinated Indebtedness Fund, the Series 2013A Debt Service Account (the “***Series 2013A Debt Service Account***”).
- (d) Within the Rebate Fund, the Series 2013A Rebate Account (the “***Series 2013A Rebate Account***”).

Section 402 Deposit and Application of Bond Proceeds.

The proceeds of each draw under the Series 2013A Bond shall be paid to the Trustee, and the Trustee shall deposit and apply such proceeds as follows:

- (a) Deposit to the credit of the Series 2013A Costs of Issuance Account in the Costs of Issuance Fund the sum of \$_____, which deposit shall be applied by the Trustee as provided in **Section 503** of the Original Indenture.
- (b) Deposit to the credit of the Series 2013A Project Account in the Project Fund all other proceeds, which amounts shall be disbursed by the Trustee for payment of Costs of the Series 2013 Project in the manner set forth in **Section 502** of the Original Indenture.
- (c) No amount shall be deposited in the Debt Service Fund or the Repair and Replacement Fund.
- (d) The Series 2013A Bond shall not be covered by the Common Debt Service Reserve Fund, no separate Series 2013A Debt Service Reserve Fund shall be established for the Series 2013A Bond, and no amount shall be deposited in any Debt Service Reserve Fund or Account for the Series 2013A Bond.

Section 403 Deposit to Subordinated Indebtedness Funds. In accordance with Section 505 of the Original Indenture, the Trustee shall, after paying or crediting to the specified Funds or Accounts in the order and amounts specified in subsections (b)(1) through (6) of such Section 505, (a) deposit to the Series 2013A Debt Service Account, hereby established within the Subordinated Indebtedness Fund, that fractional portion of the interest on the Series 2013A Bond that is payable on the next interest payment date determined by multiplying the amount of such interest by a fraction, the numerator of which is “1”, and the denominator of which is the number of months in the period from the most recent prior interest payment date until such next interest payment date [from and after _____ 1, 2013, that fraction

will normally be one-sixth (1/6th)], and (b) commencing as of the end of the month of _____, 2013, deposit to the Series 2013A Debt Service Account within the Subordinated Indebtedness Fund, one-twelfth (1/12th) of the Required Principal of the Series 2013A Bond that is payable on the next principal payment date.

Section 404 *Series 2013A Rebate Account.* There shall be deposited in the Series 2013A Rebate Account such amounts as are required to be deposited therein pursuant to the Tax Compliance Agreement. The Trustee shall remit from moneys in the Series 2013A Rebate Account all rebate installments and a final rebate payment to the United States required by the Tax Compliance Agreement.

The obligation to pay arbitrage rebate to the United States with respect to the Series 2013A Bond and to comply with all other requirements of this Section and the Tax Compliance Agreement shall survive the defeasance or payment in full of the Series 2013A Bond until all rebatable arbitrage shall have been paid.

Section 405 *Completion of Series 2013 Project.* The completion of acquisition, demolition and site improvement of the Series 2013 Project shall be evidenced by an issuer's Certificate filed with the Trustee, stating that the Series 2013 Project has been completed substantially in accordance with the plans and specifications applicable thereto. Upon the filing of such issuer's Certificate, the balance in the Series 2013 Project Account shall be deposited into the Series 2013A Debt Service Account of the Subordinated Indebtedness Fund and credited toward deposits of Required Principal as provided in Section 403(b) of this Supplemental Indenture No. 3.

ARTICLE V

MISCELLANEOUS PROVISIONS

Section 501 *Applicability of Original Indenture and Supplemental Indenture No 3.*

Except as otherwise provided in this Supplemental Indenture No. 3, the provisions of the Original Indenture are hereby ratified, approved and confirmed and incorporated herein and shall be applicable to the authorization, execution, authentication, issuance, redemption, payment, sale and delivery of the Series 2013A Bond, the custody and the distribution of the proceeds and the security, payment, redemption and enforcement of payment thereof.

Section 502 *Further Assurances.*

The Issuer shall do, execute, acknowledge and deliver such Supplemental Indentures and such further acts, instruments, financing statements and assurances as the Trustee may reasonably require for accomplishing the purposes of this Supplemental Indenture No. 3.

Section 503 *Immunity of Officers, Employees and Members of the Issuer.*

No recourse shall be had for the payment of the principal or Redemption Price of or interest on Series 2013A Bond or for any claim based thereon or upon any obligation, covenant or agreement contained in this Supplemental Indenture No. 3 against any past, present or future officer, director, member, employee or agent of the Issuer, or of any successor public corporation, either directly or through the Issuer or any successor public corporation, under any rule of law or equity, statute or constitution, or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, directors, members, employees or agents as such is hereby expressly waived and released as

a condition of and consideration for the execution of this Supplemental Indenture No. 3 and the issuance of the Series 2013A Bond.

Section 504 Benefit of Supplemental Indenture No. 3.

This Supplemental Indenture No. 3 shall inure to the benefit of and shall be binding upon the Issuer, the Parking Commission and the Trustee and their respective successors and assigns, subject, however, to the limitations contained herein. With the exception of rights expressly conferred in this Supplemental Indenture No. 3, nothing in this Supplemental Indenture No. 3 or in the Series 2013A Bond, express or implied, shall give to any Person, other than the parties hereto and their successors and assigns hereunder, any separate trustee or co-trustee appointed under the Original Indenture and the owners of the Series 2013A Bond, any benefit or any legal or equitable right, remedy or claim under this Supplemental Indenture No. 3.

Section 505 Severability.

If any provision in this Supplemental Indenture No. 3 or in the Series 2013A Bond shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 506 Execution in Counterparts.

This Supplemental Indenture No. 3 may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 507 Governing Law.

This Supplemental Indenture No. 3 shall be governed by and construed in accordance with the laws of the State of Missouri.

Section 508 Transactions by Electronic Means.

The transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

[Signatures on Following Pages]

IN WITNESS WHEREOF, the Issuer, the Parking Commission and the Trustee have caused this Supplemental Trust Indenture No. 3 to be duly executed by their duly authorized representatives, as of the day and year first above written.

THE CITY OF ST. LOUIS, MISSOURI, acting through the Treasurer of The City of St. Louis, Missouri in his capacity as Supervisor of Parking Meters

By: _____
Name: Francis G. Slay
Title: Mayor

By: _____
Name: Darlene Greene
Title: Comptroller

By: _____
Name: Tishaura Jones
Title: Supervisor of Parking Meters

ATTEST:

By: _____
Name: Parrie L. May
Title: City Register

APPROVED AS TO FORM:

By: _____
Name: Stephen Kovac
Title: Deputy City Counselor

**PARKING COMMISSION OF THE CITY OF
ST. LOUIS, MISSOURI**

By: _____
Name: Tishaura Jones
Title: Chairman and Supervisor of Parking
Meters of the City of St. Louis, Missouri

ATTEST:

By: _____
Name: Darlene Green
Title: Member and Comptroller of the City of
St. Louis, Missouri

UMB BANK, N.A., as Trustee

By: _____
Name: Brian Krippner
Title: Vice President

ATTEST

By: _____
Name: _____
Title: _____

EXHIBIT A
TO SUPPLEMENTAL TRUST INDENTURE NO. 3
(FORM OF BOND)

UNITED STATES OF AMERICA

STATE OF MISSOURI

Registered
No. RA-1

Registered
\$1,500,000

THE CITY OF ST. LOUIS, MISSOURI
SUBORDINATED PARKING REVENUE BOND
SERIES 2013A

Interest Rate
2.30%

Maturity Date

Date of Bond
_____, **2013**

Registered Owner: _____

Principal Amount: _____

Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture described herein.

The **CITY OF ST. LOUIS, MISSOURI**, a constitutional charter city and political subdivision, acting through the Treasurer of the City of St. Louis, Missouri in her capacity as Supervisor of Parking Meters (the “**Issuer**”), for value received, promises to pay, but solely from the sources herein specified, to the Registered Owner (the “**Owner**”) named above, or registered assigns, the principal amount stated above, or such lesser amount as may be unpaid, on the maturity date stated above, except as the provisions herein set forth with respect to redemption prior to maturity may become applicable hereto, and in like manner to pay interest on said principal amount at the interest rate per annum stated above (computed on the basis of a 360-day year of twelve 30-day months) from the Date of Bond stated above or from the most recent interest payment date to which interest has been paid or duly provided for, payable semiannually on _____ 15 and _____ 15 in each year, commencing on _____ 15, 2013, until said principal amount is paid.

This is a “draw down” Bond. Subject to the terms and conditions set forth herein, and so long as no Event of Default has occurred and is continuing, at any time prior to _____, 2013, the Owner of this Bond agrees to make advances (each an “Advance”) of principal to the Issuer as Issuer may from time to time request. Each Advance shall be for an aggregate principal amount of at least \$10,000 or any larger multiple of \$10,000. Issuer shall give written notice to the Owner not later than 10:00 a.m. (St. Louis time) on the day on which an Advance is to be made specifying:

- (i) the date of such Advance, which shall be a Business Day; and
- (ii) the aggregate principal amount of such Advance.

On the date of each Advance, the Owner shall make available such Advance to Issuer by 2:00 p.m. Central Standard Time by wire transfer of immediately available funds to such address as Issuer shall have specified.

Method and Place of Payment. The principal of and interest on this Bond shall be payable in any coin or currency of the United States of America which on the respective dates of payment thereof is legal tender for the payment of public and private debts. The principal or Redemption Price of this Bond shall be payable by check or draft to the Registered Owner at the maturity or upon redemption in full of this Bond upon presentation and surrender of this Bond at the designated corporate trust office of **UMB BANK, N.A.** (the “*Trustee*”). The interest payable on this Bond on any interest payment date shall be paid by the Trustee to the Registered Owner of this Bond appearing on the bond register maintained by the Trustee at the close of business on the Record Date and shall be paid by (1) check or draft mailed to such Registered Owner at his address as it appears on such bond register or at such other address furnished in writing by such Registered Owner to the Trustee, or (2) at the written request addressed to the Trustee by the Registered Owner of this Bond, by electronic transfer to such Owner upon written notice to the Trustee from such Owner containing the electronic transfer instructions to which such Owner wishes to have such transfer directed and such written notice is given by such Owner to the Trustee not less than 15 days prior to the Record Date. Any such written notice for electronic transfer shall be signed by such Owner and shall include the name of the bank (which shall be in the continental United States), its address, its ABA routing number and the name, number and contact name related to such Owner’s account at such bank to which the payment is to be credited.

Authorization of Bond. This Bond is the only Bond of a duly authorized series of the Issuer, designated “**Subordinated Parking Revenue Bond, Series 2013A**” (the “*Series 2013A Bond*”), issued pursuant to the authority of and in full compliance with the constitution and statutes of the State of Missouri, including particularly Section 82.470 et seq., of the Revised Statutes of Missouri, as amended, and pursuant to proceedings duly had by the Issuer. The Series 2013A Bond is equally and ratably secured and entitled to the protection given by a Trust Indenture, dated as of December 1, 2007 (said Trust Indenture, as amended and supplemented from time to time in accordance with the provisions thereof, herein called the “*Indenture*”), as supplemented by Supplemental Trust Indenture No. 3 (the “*Supplemental Indenture*”) dated as of _____, 2013, among the Issuer, the Parking Commission of the City of St. Louis, Missouri and the Trustee, to provide funds for the purposes described in the Supplemental Indenture. Under the Indenture, the Issuer has pledged and assigned the Pledged Revenues and other funds held under the Indenture to the Trustee as security for all of the Bonds, including the Series 2013A Bond, authorized, issued and outstanding under the Indenture. Reference is hereby made to the Indenture, including the Supplemental Indenture, which may be inspected at the designated corporate trust office of the Trustee, for a description of the property pledged and assigned thereunder, and the provisions, among others, with respect to the nature and extent of the security for the Series 2013A Bond, and the rights, duties and obligations of the Issuer, the Trustee and the Registered Owners of the Series 2013A Bond, and a description of the terms

upon which the Series 2013A Bond are issued and secured, upon which provision for payment of the Series 2013A Bond or portions thereof and defeasance of the lien of the Indenture with respect thereto may be made and upon which the Indenture may be deemed satisfied and discharged prior to payment of the Series 2013A Bond.

This Bond is further secured by a Deed of Trust on the Series 2013 Project creating a first priority lien on and security interest in the Series 2013 Project site for the benefit of the holder of this Bond.

Redemption of Bond Prior to Maturity. The Series 2013A Bond is subject to optional and mandatory redemption prior to maturity as follows:

Optional Redemption. The Series 2013A Bond will be subject to redemption and payment prior to maturity, at the option and written direction of the Issuer, on and after _____, _____, in whole or in part on any date at the Redemption Price of **100%** of the principal amount thereof, plus accrued interest to the redemption date, without premium.

Extraordinary Optional Redemption From Project Sale Proceeds. The Series 2013A Bond will be subject to redemption and payment prior to maturity, at the option and written direction of the Issuer, in whole or in part at any time, at a redemption price equal to 100% of the principal amount thereof, plus accrued interest thereon to the redemption date, without premium, on the earliest practicable date upon which notice may be given, from any sale proceeds of the Series 2013 Project site.

Mandatory Redemption. The Series 2013A Bond is subject to mandatory redemption without notice on the dates and in the amounts set forth in the table below at a Redemption Price equal to 100% of the principal amount thereof plus accrued interest thereon to the redemption date, without premium.

Date	Amount	Date	Amount
_____, 2014	\$	_____, 2019	\$
_____, 2015	\$	_____, 2020	\$
_____, 2016	\$	_____, 2021	\$
_____, 2017	\$	_____, 2022	\$
_____, 2018	\$	_____, 2023*	\$

*Final Maturity

Notice of Redemption. Notice of redemption, unless waived, is to be given by the Trustee by mailing an official redemption notice by first class mail at least 30 days prior to the date fixed for redemption to the Owner of the Bond at the address shown on the bond register maintained by the Trustee. Notice of redemption having been given as aforesaid, the Series 2013A Bond or portions to be redeemed shall, on the redemption date, become due and payable at the

Redemption Price therein specified and from and after such date (unless the Issuer shall default in the payment of the Redemption Price) such Bond or portions shall cease to bear interest. Notwithstanding the foregoing, no notice of redemption shall be required for redemptions pursuant to the Mandatory Redemption requirements.

Limitation on Rights. The Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of the Series 2013A Bond issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. The Series 2013A Bond or the Indenture may be modified, amended or supplemented only to the extent and in the circumstances permitted by the Indenture.

Limited and Subordinated Obligation. The Series 2013A Bond and the interest thereon are special, limited obligations of the Issuer payable solely out of the Pledged Revenues and other funds derived by the Issuer and deposited in the Subordinated Indebtedness Fund under the Indenture and are secured by a pledge and assignment of such Pledged Revenues and other funds as provided in the Indenture; provided, however, that such payment and pledge is subordinate and junior in all respects to the pledge and lien created under the Indenture as security for Bonds, other than subordinated Bonds, issued under the Indenture. The Series 2013A Bond shall not be deemed to constitute a debt or liability of the State of Missouri or of any political subdivision thereof within the meaning of any state constitutional provision or statutory limitation and shall not constitute a pledge of the full faith and credit of the State of Missouri or of any political subdivision thereof, but shall be payable solely from the funds provided for in the Indenture. The issuance of the Series 2013A Bond shall not, directly, indirectly or contingently, obligate the State of Missouri or any political subdivision thereof to levy any form of taxation therefor or to make any appropriation for its payment. The State of Missouri shall not in any event be liable for the payment of the principal of, premium, if any, or interest on the Series 2013A Bond or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State of Missouri or any charge upon its general credit or its taxing power. The Issuer has no power to tax.

Authentication. This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been executed by the Trustee.

IT IS HEREBY CERTIFIED AND DECLARED that all acts, conditions and things required to exist, happen and be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond do exist, have happened and have been performed in due time, form and manner as required by law.

IN WITNESS WHEREOF, THE CITY OF ST. LOUIS, MISSOURI, acting through the Treasurer of The City of St. Louis, Missouri in his capacity as Supervisor of Parking Meters,

has caused this Bond to be executed in its name by the manual or facsimile signatures of the Mayor, Comptroller, Supervisor of Parking Meters, attested by the City Register, and approved as to form by the Deputy City Counselor, all as of the Date of Bonds specified above.

THE CITY OF ST. LOUIS, MISSOURI,
acting through the Treasurer of The City of
St. Louis, Missouri in her capacity as Supervisor of
Parking Meters

By: _____
Name: Francis G Slay
Title: Mayor

By: _____
Name: Darlene Green
Title: Comptroller

[SEAL]

By: _____
Name: Tishaura Jones
Title: Supervisor of Parking Meters

ATTEST:

By: _____
Name: Parrie L. May
Title: City Register

APPROVED AS TO FORM:

By: _____
Name: Stephen Kovac
Title: Deputy City Counselor

CERTIFICATE OF AUTHENTICATION

This Bond is the Series 2013A Bond described in the within mentioned Indenture.

Date of Authentication: _____

UMB BANK, N.A., Trustee

By: _____
Title: Authorized Signatory

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto

(Please Print or Typewrite Name, Address and Social Security Number or Taxpayer
Identification Number of Transferee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and
appoints

Attorney

to transfer the within Bond on the books kept for registration thereof, with full power of
substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment
must correspond with the name as it appears
upon the face of the within Bond in every
particular, without alteration or enlargement or
any change whatever.

Signature Guaranteed By:

(Name of Eligible Guarantor Institution as
defined by SEC Rule 17 Ad-15 (17 CFR
240.17 Ad-15))

By: _____

Title: _____